

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY

RE: FINAL DESIGNATION OF B&B OIL CO. INC. AS REDEVELOPER,
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL P15-2C3 IN THE
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loans and capital grants with the Federal Government under Title 1 of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, B&B OIL CO. INC. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel P15-2C3 in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That B&B OIL CO. INC. be and hereby is Finally Designated as Redeveloper of Parcel P-15-2C3 in the Charlestown Urban Renewal Area.
2. That it is hereby determined that B&B OIL CO. INC. possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.

4. That the Final Working Drawings and Specifications submitted by B&B OIL CO. INC. for the development of Parcel P15-2C3 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.
5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
6. That the Director is hereby authorized for and on behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel P15-2C3 to B&B OIL CO. INC., said documents to be in the Authority's usual form.
7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposition transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, includ information with respect to the "Redeveloper's Statement for Public Disclosure (Federal Form H-6004).

ATTACHMENT



PART 1 - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:

B & S OIL CO., INC.
232 BUNKER HILL STREET
P.O. BOX 63

b. Address and ZIP Code of Redeveloper: CHARLESTOWN, MA 02129

c. IRS Number of Redeveloper: 042-173-229

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)in Charlestown - MASS Urban Renewal Area Mass # R-55
(Name of Urban Renewal or Redevelopment Project Area)is the City of Boston, State of MASS.
is described as follows²

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____:

- ☒ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as _____
- ☐ A business association or a joint venture known as _____
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain) _____

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

- If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹.
- If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

CARMAN Bellino	85%
Charlotte Wierowski	3%
MARGARET Tempata	3%
PATRICIA DiBona	3%
SHIELA DRISCOLL	3%
MARY Kent	3%
{ Robert DiBona }	100%

PRES + Chief Executive Officer.

- Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

N/A

- Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N/A

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

N/A

- If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

PART I - REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE (Continued)

Form Approved
OMB No. 63R-0867

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. N/A \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
--------------------------------	----------------------------------	------------------------------

N/A

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

N/A

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We) Robert DiBonacertify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²Dated: 11/24/86Robert DiBona

Signature

(PRES)

Title

50 Glendale St Everett - MA.

Address and ZIP Code

02129

Dated: _____

Signature

Title

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper:

B & B CO., INC.
232 BUNKER HILL STREET
P.O. BOX 60
CHARLESTOWN, MA 02129

b. Address and ZIP Code of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)in Charlestown Urban Renewal Area - MASS # R-55
(Name of Urban Renewal or Redevelopment Project Area)in the City of Boston, State of MASS
is described as follows:3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

N/A

4. a. The financial condition of the Redeveloper, as of 12/1/71, 1955, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

Richard Cerra PO Box 253 Westfield, MASS 01856

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

- (1) The corporation's own funds
- (2) Construction Mortgage from a lending Institution.

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Form Approved
OMB No. 63R-0067

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

See Attached Bal Sheet

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

See Attached Bal Sheet

7. Names and addresses of bank references:

NATIONAL Shawmut Bank N/A Boston, MASS

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

N/A

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

N/A

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

unknown at present

unknown at present

- b. Has each contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

☐ YES ☒ NO

If Yes, explain:

- c. Total amount of construction or development work performed by each contractor or builder during the last three years: \$ _____.

General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$DATE TO BE
COMPLETED

PART II - REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY (Continued)

c. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT
\$

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

- b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We) I

Robert DiBona

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated:

11/24/86

Dated:

Robert DiBona

Signature

Signature

(PRES)

Title

Title

50 Glendale St Everett - Mass

Address and ZIP Code

02145

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this statement and submit it prior to being formally designated for an project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

NO

2. Are any the principals employed by the City of Boston? If so, in what capacity (Please include name of agency or department and position held in that agency or department).

none

3. Have any of the principals previously owned any real estate? If so, when, and what type of property?

Residential property 7 Adams + Charleston -

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

NO

5. Have any of the principals ever been convicted of any arson related crimes currently under indictment for any such crimes?

NO

6. Have any of the principals been convicted of violating any law, code, statute or ordinance regarding conditions of human habitation within the last three years?

NO

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS
24 Day of November, 19 86

SIGNATURE:

Robert L. L...

ADDRESS:

50 Standale St Everett - MASS 02149

DEVELOPER'S STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY (FORM 2) (page 1 of 4)

1. Name and address of developer:
2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms. X
YES: _____ NO: _____
If yes, explain _____

3. a. The financial condition of the developer, as of 12/31/85
is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. These statements will be held in strict confidence.

- b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

Rich See Attached Balance Sheet

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

*Construction Mortgage from a lending institution
? National Shawmut Bank of Boston Mass*

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking:

- a. In banks

Name, address & zip code of bank

Amount

Shawmut Bank

\$ 50,000.

Fidelity Cash Reserves

\$ 150.00

- b. By loans from affiliated or associated corporations of firms:
Name, address & zip code of source \$ Amount

N/A

- c. By sale of readily salable asset
Description Market Value Mortgage or liens
\$ \$

N/A

6. Name and addresses of bank references:

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation, or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

YES: _____

NO: X

If yes, give the date, place and under what name.

8. a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion:

None

- b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

NO -

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder:

unknown at present

- a. Name and address of such contractor or builder:

unknown at present

- b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?

YES _____

NO _____

If yes, explain:

N/A

- c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

N/A

- d. Construction contracts or developments now being performed by such contractor or builder:

N/A

Identification of
Contract or Development
and Location

Amount
\$

Date to be
Completed

N/A

- e. Outstanding construction contract bids of such contractor or bidder:

N/A

Awarding Agency

Amount

Date opened

N/A

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

N/A

11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in Item (3) are attached hereto and hereby made a part hereof as follows:

N/A

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston position, and if not currently employed by the City, the last date of City employment.

N/A

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project owns in the City of Boston:

7 Adams st Charlestown - MASS
(Residents)

DISCLOSURE STATEMENT

CERTIFICATION

I/We, Robert DiBona, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developer's qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

Dated 11/24/86

Dated _____

Robert DiBona
Signature

Signature _____

50 Glendale St
Everett - Mass 02149
Address & Zip Code

Address & Zip Code _____

5. Have any of the principals ever been convicted of any arson related crimes currently under indictment for any such crimes?

6. Have any of the principals been convicted of violating any law, state, ordinance regarding contracts or contract negotiation within the last three (3) years?

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS
30th Day of June 1987

SIGNATURE Robert DiBona

ADDRESS 14 Hancock St
Everett - Mass 02149

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this statement and submit it prior to being formally designated for any project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

NO

2. Are any of the principals employed by the City of Boston? If so, in what capacity. (Please include name of agency or department and position held in that agency or department).

NO

3. Have any of the principals previously owned any real estate? If so, where and what type of property?

Residential Home 7 Adams St Charlestown

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

NO

5. Have any of the principals ever been convicted of any arson related crimes currently under indictment for any such crimes?

NO

6. Have any of the principals been convicted of violating any law, code, ordinance regarding conditions of human habitation within the last three (3) years?

NO

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

30th Day of June, 1989

SIGNATURE:

Robert Di Bona

ADDRESS:

14 Hancock St

Berlitt - Mass 02149

DISCLOSURE STATEMENT CONCERNING BENEFICIAL INTEREST
REQUIRED BY SECTION 40J OF CHAPTER 7 OF THE GENERAL LAWS

- (1) Location: A- street Charlestown
- (2) Grantor or Lessor: City of Boston
- (3) Grantee or Lessee: _____
- (4) I hereby state, under the penalties of perjury, that the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in the above listed property are listed below in compliance with the provisions of Section 40J of Chapter 7 of the General Laws (see attached Statute).

NAME AND RESIDENCE OF ALL PERSONS WITH SAID BENEFICIAL INTEREST:

CARMEN Bellino 7 Adams st Charlestown

PATRICIA Di Bona 14 Hancock st Everett

Charlotte Wrsniewski 150 Pond st Stoneham

Margrett Tempesta 3 Milton st Newton

Mary Jean Kent 41 Glendale st Everett

Shelia DAISCOLL 9 WARREN st Stoneham

- (5) The undersigned also acknowledges and states that none of the above listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the State Department of Capital Planning and Operations.

SIGNED under the penalties of perjury.

Signed: Robert L. Bona

Date: 6/30/50

§ 40J. Disclosure statements of persons having beneficial interest in real property.

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement shall be valid and no payment shall be made to the lessor or seller of such property unless a statement signed under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the deputy commissioner of capital planning and operation. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten percent of the outstanding stock entitled to vote at the annual meeting of such corporation.

A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the Commonwealth, or any employee of the division of capital planning and operations disclosing beneficial interest in real property pursuant to this section, shall identify his/her position as part of the disclosure statement. The Deputy Commissioner shall notify the State Ethics Commission of such names, and shall make copies of any and all disclosure statements received available to the State Ethics Commission upon request.

The Deputy Commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

Added by St. 1980, c. 579, §12 . . .

1980 enactment - St. 1980 c. 579, §12, was approved July 16, 1980, and by §66 made effective July 1, 1981. See also note under §39A of this chapter.

Library References States 89. C.J.S. §§ 145.149.150.



Shawmut

June 28, 1989

B & B Oil Company Inc.
232 Bunker Hill Street
Charlestown, MA 02129
Attn: Robert DiBona, President

Dear Mr. DiBona:

We are pleased to advise you that Shawmut Bank, N.A. ("Lender") has approved your application for a construction loan (the "Loan") for the construction of a 12,000 s.f. building on a 18,750 sq.ft. lot (the "Improvements") at Parcel P15-2C3 On A street, abutting the Bunker Hill Community College in the Charlestown Urban Renewal Area (the "Premises"). The Improvements and the Premises are hereinafter collectively referred to as (the "Project").

The Loan is subject to full compliance with the following terms and conditions:

1. BORROWER(S): B & B Oil Company, Inc. or Nominee Trust
2. AMOUNT OF LOAN: \$700,000 maximum (see special conditions)
3. TERM: The term of the construction Loan will be from closing, but no later than August 15, 1989 until March 1, 1990. The permanent loan will commence on March 1, 1990 and mature no later than March 1, 1993.
4. INTEREST RATE: The loan shall bear interest until maturity at the rate of the Shawmut Corporate Base Rate based on a 360 day year adjusted on a daily basis, in effect from time to time, plus three quarters of one percent (.75%) per annum. On March 1, 1990 the borrower may elect to fix the rate at the Shawmut's Corporate Base Rate plus one and one half (1.5%).
5. COMMITMENT FEE: A one percent (1%) non-refundable commitment fee of \$7,000.00 is payable upon acceptance of this Commitment.
6. INTEREST PAYMENT: Interest is payable monthly in arrears, commencing on the first day of the first month following the first disbursement of the Loan. From date of closing until March 1, 1990 this loan shall be on a interest only basis, however commencing on March 1, 1990 the loan shall amortize based on a 20 year amortization schedule.
7. LATE PAYMENT: Any payment received more than ten (10) days after its due date shall be subject to an additional charge of five percent (5%) of the amount due.

8. INTEREST AT MATURITY OR DEFAULT: Interest after maturity or default shall be payable at the lesser of (a) the interest rate of the Loan plus five percent (5%) or (b) the maximum rate permitted by law.
9. PREPAYMENT: This Loan may be prepaid during a variable rate period at any time without penalty. A prepayment penalty will be incurred if loan is paid off during fixed rate period. This penalty will be equal to three percent (3%) of the outstanding balance if prepayment is made during the first year of the fixed rate period; two percent (2%) of the outstanding balance if prepayment is made during the second year of the fixed rate period; or one percent (1%) of the outstanding balance if prepayment is made during the third year of the fixed rate period.
10. GUARANTORS: Payment and performance of the Loan and completion of the Improvements shall be jointly, severally, and unconditionally guaranteed by the following: B & B Oil Company, Inc.
11. SECURITY: The Loan shall be secured by a valid first lien upon the fee simple title to the Premises, together with all present and future improvements, fixtures, equipment and property constructed or placed thereon. The final legal description of the Premises and the condition of title are subject to approval by Lender and its counsel.
12. LOAN DOCUMENTS: Loan Documents shall be prepared by Lender's counsel at Borrower's expense, which expense shall be payable by Borrower in all events, regardless of whether this Loan closes. As a condition precedent to closing on the Loan, Borrower (and Guarantor and/or Mortgagor, as applicable) shall execute and deliver to Lender the following Loan Documents, all in form and content satisfactory to Lender:
 - a. Note;
 - b. Mortgage and Security Agreement;
 - c. UCC-1 Financing Statements;
 - d. Assignment of Leases and Rentals;
 - e. Assignments of Interests, which shall include an assignment of construction and architect's contracts, and of permits, approvals, development rights and other rights and interests of Borrower in the Project, with applicable consents to such assignments;
 - f. Construction Loan Agreement;
 - g. Hazardous Materials Indemnification;
 - h. Guaranty; and
 - i. Such other documents, instruments, assignments, certificates, affidavits and agreements as Lender in its discretion shall require in connection with the Project, all in form and content satisfactory to Lender.

13. LENDER'S COUNSEL: Peter Hoffman at Hoffman & Hoffman
14. LENDER'S INSPECTOR: Peter Shea (In-house)
15. CONDITION PRECEDENT/CLOSING CHECKLIST: The Loan shall not close unless and until all the documents/matters listed on the Construction Closing Checklist which is attached hereto and incorporated by reference herein as Exhibit A (together with such additional documents and or opinions as Lender's counsel shall require) shall have been delivered to Lender in form and substance satisfactory to Lender and Lender's counsel.
16. INSURANCE: Until the Loan is paid in full, Borrower shall obtain and maintain in effect insurance coverage in such types, formats and amounts and with such insurance companies as shall be acceptable to Lender, such coverage to contain standard mortgagee clauses naming Lender as mortgagee. The policies shall contain the standard mortgagee clause and shall be deposited with the Bank throughout the life of the loan. The property insurance shall be for one hundred percent (100%) of the full replacement value which in no event shall be less than the amount of the loan, meeting all coinsurance requirements. All policies shall contain a provision requiring at least twenty (20) days advance notice to the Bank before any policy cancellation or modification.
17. FINANCIAL STATEMENTS: Within ninety (90) days following the close of each fiscal year of Borrower, Borrower shall furnish Lender a financial statement for the prior fiscal year and annual operating statements on the operation of the Premises, both in form satisfactory to Lender. Borrower shall cause Guarantor to furnish Lender with an annual financial statement of Guarantor in form and substance satisfactory to Lender.
18. INDEMNIFICATION AND EXPENSES: The Loan shall be made without cost to Lender. All expenses connected with the Loan, including, without limitation, the cost of title insurance premiums and charges, recording fees, survey, cost of preparation of documents, fees charged for the placement or servicing of the Loan, appraisal fees, Lender's counsel's fees, shall be due and payable at or prior to closing by the Borrower, and Borrower (and Guarantor's, if any) hereby jointly and severally agree to pay such fees and expenses, and to hold harmless and to indemnify Lender against claims of brokers, arising in connection with the execution of this Commitment by Lender or the consummation of the Loan, whether or not the Loan closes or whether or not this Commitment is terminated for any reason. Lender shall retain the Commitment Fee whether or not the Loan closes or whether or not this Commitment is terminated for any reason and Lender's Inspector's fees (\$250 per inspection) shall also be paid by borrower at time of each inspection.

19. OWNERSHIP OF BORROWER: Management or ownership of Borrower shall not change in any manner during the term of the Loan except for transfers to affiliates which are (i) controlling or controlled by Borrower or Guarantor, and (ii) as to which Borrower or Guarantor shall hold at least a 50% equity interest.
20. TITLE TO PREMISES: Borrower may not sell, assign, encumber or otherwise transfer title to the Premises or the Project during the term of the Loan except for transfers to affiliates which are (i) controlling or controlled by Borrower or Guarantor, and (ii) as to which Borrower or Guarantor shall hold at least a 50% equity interest.
21. SECONDARY FINANCING: Without the prior written consent of Lender, Borrower and Guarantors may not, during the term of the Loan, pledge as security for other loans any of the Premises or the Project or any other collateral given Lender in connection with the Loan.
22. BORROWER'S REPRESENTATION: This Commitment has been issued to Borrower on the basis of certain information and materials provided by Borrower to Lender or its agents and all representations, information, exhibits, data and other materials submitted with and in support of Borrower's Loan application. Any misinformation or withholding of material information incident thereto shall, at the option of Lender and without limitation to any other right or remedy of Lender, void all of Lender's obligations hereunder.
23. MODIFICATIONS: This Commitment may be amended only in writing executed by Borrower and accepted by Lender.
24. ASSIGNABILITY: This Commitment shall not be assignable by Borrower without the prior written approval of Lender, and the Loan shall not be assumable.
25. TIME: Time is of the essence of each and every term, condition, and provision of the Commitment.
26. GOVERNING LAW: This Commitment and the Loan Documents to be delivered pursuant hereto shall be deemed to be construed under the laws of the Commonwealth of Massachusetts.
27. TERMINATION: Lender shall have no obligations to close the Loan if Borrower or Guarantor shall fail to satisfy any of the terms and conditions of the Commitment (including, without limitation, if Loan Documents in form and content satisfactory to Lender are not executed and delivered to Lender by August 15, 1989, or if

the documents referenced in paragraph 16 hereof (including, without limitation, standard form ALTA title insurance policy insuring the full amount of the Loan and without exceptions except as have been approved in advance by Lender) and elsewhere in this Commitment are not timely delivered to Lender in form and content satisfactory to Lender), or if any of the following occurs prior to the closing date:

- a. Borrower or Guarantor shall have been adjudicated bankrupt or insolvent, or a trustee or receiver shall have been appointed for all or a substantial portion of its property;
- b. The Borrower or Guarantor shall have filed a petition of bankruptcy, or same shall have been filed against it;
- c. There shall have been a material change in either the financial condition of Borrower or Guarantors or a change in the condition or value of the security.

28. ENTIRE AGREEMENT: The Commitment constitutes the entire obligation of Lender, and no covenant, promise, agreement, or undertaking of any kind or nature not specifically set forth herein shall be binding upon Lender.

29. INTENT OF PARTIES: By the acceptance of this Commitment, Borrower agrees that any terms and conditions expressed herein which in any way relate to events or requirements occurring after the closing, and which are not included in the Loan Documents, shall survive the closing of the Loan and are to remain in full force until the payment in full of the principal balance of the Loan plus all accumulated interest and other associated costs.

30. SPECIAL CONDITIONS:

1. The bank will finance 75% of the cost of the land plus 75% of the lowest construction bid (minimum of three bids must be submitted) as well as 75% of approved soft costs, so long as total of these items does not exceed \$700,000.

2. Construction shall commence no later than August 16, 1989 and shall be complete, as determined by Bank's inspecting engineer no later than March 1, 1990.

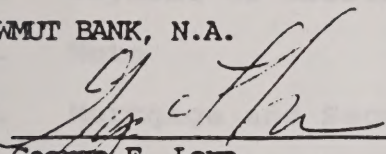
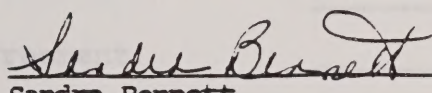
3. At or prior to closing borrower will pledge a \$85,000 certificate of deposit to the bank which shall be used to fund any debt service shortfall not paid by borrower as required. After the company has achieved two years of earnings sufficient to cover the debt service the bank at its sole discretion will consider releasing the certificate of deposit.

EXHIBIT A

31. ACCEPTANCE: This Commitment shall remain open for your acceptance until July 15, 1989, shall be null and void if written acceptance is not delivered to Lender by such date together with a check in the amount of the \$7,000.00 commitment fee.
32. CLOSING: If the Loan is not closed in full compliance with the terms and conditions of this Commitment, by August 15, 1989, Lender may, at its option, terminate its obligations contained herein.

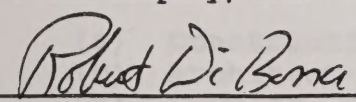
Very truly yours,

SHAWMUT BANK, N.A.

By:  
George F. Lora Sandra Bennett
Asst. Vice President Loan Officer

Accepted and agreed to this 30th day of June, 1989:

B & B Oil Company, Inc.

By: 
Robert DiBona, President

Tax I.D. # 042-173-229

9. Consents to Assignments
10. Construction Loan Agreement
11. Guaranty
12. Hazardous Materials Identification

All documents/matters are subject to the Bank's review and approval. Additional or alternative documents/matters shall be added as required by the Bank.

"N/A" means not applicable

[Draft of 7/12/88]

EXHIBIT A

SHAWMUT BANK, N.A.
CONSTRUCTION LOAN CHECKLIST

<u>Document/Matter</u> ¹	<u>Status/Applicability</u> ²
1. Commitment Letter	_____
2. Commitment Fee	_____
3. Payment of Closing Expenses	_____
4. Note	_____
5. Mortgage and Security Agreement	_____
6. UCC-1 Financing Statements	_____
7. Assignment of Leases and Rents	_____
8. Assignment of Interests:	_____
(a) Construction contract	_____
(b) Architect contract	_____
(c) Permits, approvals, development rights and property interests	_____
(d) Other	_____
9. Consents to Assignments	_____
10. Construction Loan Agreement	_____
11. Guaranty	_____
12. Hazardous Materials Indemnification	_____

¹All documents/matters are subject to the Bank's review and approval. Additional or alternative documents/matters shall be added as required by the Bank.

²"N/A" means item not applicable

13. Corporate documents, if Borrower, Guarantor or general partners of either is a corporation:

- (a) Articles of Incorporation
- (b) By-Laws
- (c) Certificates of legal existence from state of incorporation and from state where Premises located
- (d) Certificate of good standing with respect to payment of state taxes
- (e) Authorizing resolutions
- (f) Other

14. Partnership documents, if Borrower, Guarantor or general partners of either is a partnership:

- (a) Partnership Agreement
- (b) Limited Partnership Certificates filed in state of formation and state where Premises located
- (c) Certificates of Legal Existence from state of incorporation and from state where Premises located
- (d) D/B/A Certificate
- (e) Consents by partners
- (f) Other

15. Trust documents, if Borrower, Guarantor or general partners of either is a Trust:

- (a) Declaration of Trust
- (b) Schedule of Beneficiaries
- (c) Direction of Beneficiaries
- (d) Trustee's Certificate
- (e) Other

16. Opinions of Borrower's and Guarantor's counsel

17. Certificate from Borrower and Guarantor as to:

- (a) No conflict with organization documents, other agreements or obligations
- (b) No pending litigation or contingent liabilities

- (c) Other
18. Survey and Surveyor's Certificate
 19. Title Insurance Policy
 20. Endorsements to Title Insurance Policy
 21. Title Exception Documents
 22. UCC Search
 23. Termination of Prior UCC Financing Statements
 24. Zoning Ordinance and Map
 25. Site Plan
 26. Building Permit
 27. Other Permits, Approvals, Authorizations
 28. Architect's Contract
 29. Certificate from Architect
 30. General Contractor's Contract
 31. Certificate from Contractor
 32. Schedule of Major Subcontractors
 33. Plans and Specifications
 34. List of Plans and Specification
 35. Project Cost Analysis
 36. Construction Schedule
 37. First Requisition
 38. Performance and Payment Bonds
 39. Evidence of Utilities
 - (a) Gas
 - (b) Electricity
 - (c) Sanitary Sewer
 - (d) Storm drainage
 - (e) Water

40. Evidence of Access to Public Way _____
41. Evidence of Compliance with Legal Requirements _____
42. Municipal Lien Certificate _____
43. Evidence of Payment of Real Estate Taxes _____
44. Report of Lender's Construction Consultant _____
45. Environmental Questionnaire _____
46. Environmental Affidavit _____
47. Site History _____
48. Site Assessment Report _____
49. Soil Borings and other tests _____
50. Asbestos Report. _____
51. Evidence of Insurance _____
 - (a) _____
 - (b) _____
 - (c) _____
52. Flood Insurance (if applicable) _____
53. Lead Inspection (if applicable) _____
54. Evidence of Compliance with Lead Poisoning Act (if applicable) _____
55. Leases _____
56. Tenant Estoppels _____
57. Subordination Agreements _____
58. Agreements affecting Premises _____
59. Condominium Documentation (if applicable) _____
60. Financial Statements (if applicable) _____

MEMORANDUM

July 27, 1989

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: JOHN R. LEIGH, ASSISTANT DIRECTOR
ROBERT W. RUCH, DEPUTY DIRECTOR
LAWRENCE BROPHY, SENIOR PLANNER
HARBOR PLANNING AND DEVELOPMENT

SUBJECT: FINAL DESIGNATION OF REDEVELOPER
PARCEL P15-2C3, "A" STREET
MASS PROJECT, R-55
CHARLESTOWN URBAN RENEWAL AREA

EXECUTIVE

SUMMARY: THIS MEMORANDUM REQUESTS FINAL DESIGNATION OF B&B OIL CO. INC. AS REDEVELOPER OF PARCEL P15-2C3, AN 18,750 SQUARE FOOT VACANT PARCEL LOCATED AT "A" STREET, CHARLESTOWN.

Parcel P15-2C3 in the Charlestown Urban Renewal Area is an 18,750 square foot parcel located on "A" Street which abuts the property of the Bunker Hill Community College. The site was originally acquired by the Authority as part of the land assembly project for the Community College. At the time of the conveyance to the College of the Athletic Field site (P15-2), a portion of that parcel totalling 83,000 square feet was retained by the Authority to serve as a relocation site for Charlestown businesses. Mr. Robert D. Bona, President of B&B Oil Co. Inc. was Tentatively Designated as Redeveloper of this parcel on January 8, 1987 and is being relocated from an Authority owned site at 15 Henley Street.

Since Tentative Designation Mr. Bona has finalized his building plans, and he received approval from the Zoning Board of Appeal on May 30, 1989. The Building Permit may now be issued. B&B Oil Co. Inc. has a letter of commitment from the State Street Bank.

Therefore, it is recommended that B&B Oil Co. Inc. be granted Final Designation of Parcel P15-2C3, a vacant 18,750 square foot parcel located at "A" Street in the Charlestown Urban Renewal Area.

An appropriate Resolution is attached.

